



QUARTER ENDING: June 30, 2020

ENTITY: Las Vegas Convention & Visitors Authority

DATE PREPARED: August 12, 2020

Pursuant to NAC 354.559 local governments are required to submit a quarterly survey report

**QUESTIONS REGARDING ECONOMIC CONDITIONS**

- | Yes                                    | No                                  | Since the last filing:  |
|--|-------------------------------------|---|
| 1. <input checked="" type="checkbox"/> | <input type="checkbox"/>            | Has any employer that accounts for 15 % or more of the employment in the area closed or significantly reduced operations since the previous report? If yes, please provide details on page 2. |
| 2. <input type="checkbox"/>            | <input checked="" type="checkbox"/> | Has your entity experienced a cumulative increase or decrease of 10% or more in population or assessed valuation in the past two years? If yes, please provide details on page 2.             |
| 3. <input type="checkbox"/>            | <input checked="" type="checkbox"/> | Has there been any significant event(s) in the region which could affect your entity positively? If yes, please provide details on page 2.  |
| 4. <input checked="" type="checkbox"/> | <input type="checkbox"/>            | Has there been any significant event(s) in the region which could affect your entity negatively? If yes, please provide details on page 2.  |
| 5. <input checked="" type="checkbox"/> | <input type="checkbox"/>            | Has anything significant occurred which could affect your expected level of revenues? If yes, please provide details on page 2.   |

**QUESTIONS REGARDING OPERATIONS**

6.   Has the ending fund balance in your general (principal operating) fund had an unexplained, unbudgeted, or unanticipated decline for the past two fiscal years? If yes, please provide details on page 2.
7.   Has the entity entered into any new debt arrangements since the previous report? If yes, please provide details on page 2.
8.   Has the entity borrowed money to pay for current operations? If yes, please provide details on page 2.
9.   Has the entity made an interfund loan(s) to pay for current operations? If yes, please provide details on page 2.
10.   Has the entity failed to pay timely any contributions to governmental agencies for the benefits of its employees, (for example, PERS, Workmen's Comp or Federal taxes)? If yes, please provide details on page 2.
11.   Has the entity failed to make timely payments for debt service, to vendors or others? If yes, please provide details on page 2.
12.   Has the entity augmented the appropriated expenses for any proprietary fund since the previous report? If yes, please provide details on page 2.

13. Cash and cash equivalents (unaudited) as of quarter ending N/A :  
(Enterprise Fund(s) Only)

<u>Prior Year</u>	<u>Current Year</u>
<u>N/A</u>	<u>N/A</u>

14. General Fund Ending Balance (unaudited) as of quarter ending June 30, 2020 (unaudited) :

<u>Prior Year</u>	<u>Current Year</u>
<u>41,260,929</u>	<u>98,728,949</u>

15. Cash and cash equivalents (unaudited) as of quarter ending June 30, 2020 (unaudited) :  
(General Fund Only)

<u>Prior Year</u>	<u>Current Year</u>
<u>35,964,645</u>	<u>75,177,802</u>



**DETAILS OF POSITIVE RESPONSES TO QUESTIONS ON PAGE 1**

**QUESTION**

**1-6.** #1, 4, 5 - Due to the COVID-19 pandemic, in March 2020 the governor of Nevada ordered non-essential businesses (which included casino-hotels, as well as the Las Vegas Convention Center) closed. As of the date of this report, some casino hotels have reopened, but at a reduced capacity, and the number of visitors to the destination has been drastically reduced. Due to the limit of 50 people for events, meetings, gatherings, etc, there has not been a show in the Las Vegas Convention Center since the March closure.

7.	Date	Type	Amount

8.	Date	Lender	Amount

9.	Date	From Fund	To Fund	Amount

**10-11.**

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12.	Date	Fund	Amount

**13-15.** #14 Ending fund balance increased compared to the same period last year due to a transfer of cash from the overfunded internal service fund, to offset the expected loss of revenue in the upcoming fiscal year.

#15 Cash and cash equivalents ending balance increased compared to the same period last year due to a transfer of cash from the overfunded internal service fund, to offset the expected loss of revenue in the upcoming fiscal year.

PREPARED BY: Carrie Webb/Director of Financial Resources Signature on File  
 Name/Title Signature

**PERSON SIGNING CERTIFIES ALL INFORMATION PROVIDED IS TRUE & CORRECT FOR THE PERIOD INDICATED.**

REVIEWED BY: Cori Knauss/Controller Signature on File  
 Name/Title Signature

The Survey can be submitted to the Department of Taxation electronically via e-mail to the Budget Analyst responsible for the entity. Please submit in PDF form so as to reflect signatures. This submission will fulfill filing requirements.